

AMENDMENTS TO THE CLAIMS

1-107. (Canceled)

108. (Currently amended) A method of trading stocks, options, or futures representing real-world events, the method comprising:

providing a virtual server-based trading floor for registered members to trade the stock, options, or futures;

registering members of the virtual server-based trading floor;

issuing shares of stock, options, or futures to registered members of the server-based trading floor, the members paying for the shares of stock, options, or futures from their respective accounts at the server-based trading floor, the shares of stock, options, or futures representing an outcome of a real world event ~~having a clearly defined outcome~~ and not representing an ownership interest in the entity involved in the real world event; and

upon the occurrence of the real world event, paying the holders of the shares of stock, option or future representing the correct choice of the outcome of the event.

109. (Canceled)

110. (Previously presented) The method of claim 108 in which issuing shares of stock, options, or futures includes issuing shares of stock, options, or futures representing the outcome of a sporting event.

111. (Previously presented) The method of claim 108 in which issuing shares of stock, options, or futures includes issuing shares of stock, options, or futures representing the outcome of a political event.

112. (Previously presented) The method of claim 111 in which issuing shares of stock, options, or futures representing the outcome of a political event includes issuing shares of stock, options, or futures representing the outcome of an election.

113. (Currently amended) The method of claim 108 in which paying the holders of the shares of stock, ~~option options, or future futures~~ representing the correct choice of the outcome of the event includes paying an amount determined by the outcome of the event and the rules of the particular event.

114. (Currently amended) The method of claim 108 in which registered members trade shares of stock, options, or futures on the ~~virtual server-based~~ trading floor and further comprising limiting registered members to trading the amount of stock or the amount of money in their account.

115. (Currently amended) The method of claim 108 in which registered members trade shares of stock, options, or futures on the ~~virtual server-based~~ trading floor and further comprising clearing trades between registered members into corresponding accounts of the registered members involved in the trades.

116. (Currently amended) The method of claim 115 in which:
providing a ~~virtual server-based~~ trading floor for registered member ~~members~~ to trade the stock, options, or futures includes:

receiving from a first registered member of the ~~server-based~~ trading floor over a computer network an offer to trade a share of stock, the share of stock being in an account of the first registered member at the ~~server-based~~ trading floor;

receiving from a second registered member over a computer network an offer to buy the share of stock, the money to buy the share of stock being in an account of the second registered member at the server-based trading floor; and

associating in real time the offer by the first registered member with the offer by the second registered member; and

in which clearing trades between registered members into corresponding accounts of the registered members involved in the trades includes:

transferring money paid by the second registered member from the account of the second registered member to the account of the first registered member; and

transferring the share of stock from the account of the first registered user to the account of the second registered user;

in which the stock and money are in accounts administered by the server-based trading floor so that neither registered member can default after a trade is arranged and upon real time clearing are available immediately to the second registered member and the first registered member, respectively, for additional trading on the exchange server-based trading floor.

117. (Currently amended) The method of claim 108 in which issuing shares of stock, options, or futures to registered members of the server-based trading floor includes issuing shares of stock, options, or futures by a governing body of the server-based trading floor.

118. (Currently amended) The method of claim 108 in which issuing shares of stock, options, or futures to registered members of the server-based trading floor includes issuing shares of stock, options, or futures at a par value.

119-124. (Canceled)